

# ADVANCE IN STOCKS NOT FOLLOWED UP

Thought to Be More Prudent to Await Result of Resumption of Currency Payments.

## CONDITIONS MUCH EASIER

NEW YORK, November 25.—The stock market showed no disposition at any time to-day to follow up the advance of Saturday. The movement seemed to be considered ill-advised on second thought, on the ground that a resumption in active advance in stocks would be premature before the banking operations of the country have been restored to normal.

An early resumption of cash payments by the banks all over the country is now looked for with growing confidence, but the conditions which the resumption may disclose are awaited before seeking to enter on speculative commitments. There was no distinct easing of the pressure on currency to-day, and this was the most important development of the day. Saturday's large gold arrivals were added to by subsequent arrivals. All of the day's arrivals of gold in the London market were taken for New York account, but with so little disturbance in that market that the gold was allowed to go at a sharp recession in the price. The accretion of gold to the Bank of England reserve from other sources went on, and that institution released \$5,000,000 of gold to the open market that had been "earmarked" or held apart for the amount of India Council International exchange houses in New York reported that additional supplies of gold were offered to their agents in France to-day, but that the decline in the premium on the currency here wiped but the margin of profit on closing the transaction.

These are all highly significant occurrences, and mark unmistakably the loosening of the tension of the currency famine. The call money market also was appreciably easier to-day. Bonds were irregular. Total sales, par value, \$2,946,000. Total sales of stocks to-day, 420,000 shares.

NEW YORK, November 25.—Money on call firm; 3@10 per cent.; ruling rate, 10; closing offered, 3. Time loans nominal; sixty days and ninety days, 12@15 per cent.; six months, 7@8 per cent. Close: Prime mercantile paper, \$10 per cent. Sterling exchange weak with actual business in Nikkei's bill at \$4,860,000-\$4,850 to demand, and at \$4,700-\$4,725 for sixty day bills. Commercial bills, \$4,765. Bar silver, 55@58. Mexican dollars, 46@48. Government bonds steady. Railroad bonds irregular.

### RICHMOND STOCK MARKET.

Richmond, Va., November 25, 1907. Virginia Old 3@—1,300 at \$2; 300 at \$5. SALES AT BOARD.

Virginia Centuries, 1,500 at \$5@; 200 at \$1.

Virginia-Carolina Chemical pfd. 8 p. et. 1@; 85; 1 at 85.

STATE SECURITIES. Bid. Asked.

Va. 3d, Old, C. and R., 1922, 85

C. & G. Sec., 1922, 85; C. and R., 85@; 86

Rich. City, 1d, C. and R., 95@; 98

RAILROAD BONDS.

A. C. L. R. R. Con. Tr., 4 p. c., 82

Char. and West. Car. 1st 6s, 98

C. & O. R. & Div., 14s, 1st, 87

Georgia Pac. 1st 6s, 1922, 105

Georgia Pac. 2d 6s, 1922, 105

Ga. and Ala. Con. 5s, 1946, 98

Norfolk and West. Ry. 4s, 1995, 88

Western Ry. 4s, 1914, 105

STREET RY. STOCKS. PAR.

Atlantic Coast Line, 1900, 60

Ches. and Ohio, Nov., 1900, 84@

Norfolk and West. Com., 1900, 62

BANK AND TRUST CO. STOCKS.

MERCHANTS NATIONAL, 100, 510

NATIONAL BANK OF VA., 100, 142

PLATERS NATIONAL, 100, 400

MISCELLANEOUS.

Amer. Tel. & Tel. pfd. 6 p. et., 100

Amer. Locomotive pfd. 6 p. et., 100

Amer. Tob. 4 p. et. bonds, 55@

Va. Car. Chem. pfd. S. P. C. 100

Va.-Carolina Chem. com., 100, 115@

BALTIMORE STOCK MARKET.

BALTIMORE, MD., November 25.—Secured Air Line, common and preferred.

Nothing doing.

COTTON MARKETS.

NEW YORK, November 25.—The cotton market was moderately active to-day with an average of points on November, but generally 2@4@ points lower. Sales were estimated at 275,000 bales.

The market opened steady at an advance of 3@5@ per pound, and the early session sold up to a net advance of 1@2@ points on covering of shorts and bull contracts, which was probably inspired by the higher Liverpool reports that Lancashire labor trouble was settled, and expectations of a bullish private crop estimate at midday.

January sales, 10@12@ points above last year.

Imports, 10@12@ points above last year.

Exports, 10@12@ points above last year.

Specie receipts at 12,000,000 bales, private wires reported.

Carolina mills were in the market for raw cotton.

Receipts at the ports today were 54,251

bales against 51,281 last week, and 51,281 last year.

Specie imports, 225,000 bales; gross, 7,266 bales; net receipts, 142,411 bales.

Total to-day at all ports—Net receipts,

## OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

### SALES:

	Open.	High.	Low.	Bid.	Asked.	Sales:	Open.	High.	Low.	Bid.	Asked.	Closing.
Allis-Chalmers .....	...	5	5@	600	Int. Metropolitan .....	514	514	514	514	514	514	514
Allis-Chalmers, pfd. ....	...	122	114@	500	Int. Metropolitan, pfd. ....	15	15	15	14	14	14	14
25,000 Amalgamated Copper ...	48@	48@	47@	275	Int. Paper, pfd. ....	314	9	8@	8@	8@	8@	8@
100 American Can .....	31@	31@	30@	550	Louisville and Nashville .....	67@	67@	67@	67@	67@	67@	67@
700 American Can, pfd. ....	36@	35@	34@	36	Manhattan, 111 .....	111	111	110	110	110	112	112
600 Amer. Can and Foundry .....	26@	26@	25@	25	Metro. Street Railway .....	...	...	...	21	21	20	20
100 Amer. Can and Foundry, pfd. ....	28@	28@	27@	28	Met. Life Ins. Co. ....	...	...	...	21@	21@	21@	21@
100 American Cotton Oil, 1900 .....	22@	22@	21@	20@	Mo. Mo. Kan. and Texas .....	22@	21@	21@	21@	21@	21@	21@
400 American Locomotive .....	55	55	54@	54@	Missouri Pacific, 12,370 .....	64	64	58@	58@	57@	57@	57@
Amer. Locomotive, pfd. ....	...	...	...	...	Nash. Chat. and St. Louis .....	...	...	...	66	66	64@	64@
2,300 American Smelting .....	65	65	64@	62@	Norfolk and Western .....	108	108	103@	101@	101@	101@	101@
800 American Sugar .....	100	100	100	101@	101@	101@	101@	101@	101@	101@	101@	101@
15 American Tobacco, com., 1900 .....	190	190	185	185	12,700 New York Central .....	...	...	...	198	198	198	198
500 American Tobacco, pfd. ....	63@	63@	61@	61@	700 N. Y. Ont. and Western .....	28@	28@	28@	28@	28@	28@	28@
150 American Tobacco, 1900 .....	55	55	54@	54@	800 Rock Island .....	...	...	...	102@	102@	102@	102@
1,755 Atchison, Topeka and Santa Fe .....	52@	52@	51@	51@	900 Rock Island, 12,370 .....	...	...	...	114@	114@	114@	114@
1,725 Atchison, Topeka and Santa Fe, pfd. ....	50@	50@	49@	49@	1,000 Rock Island, 12,370 .....	...	...	...	107@	107@	107@	107@
400 Atlantic Coast Line .....	61@	61@	61@	61@	1,000 Rock Island, 12,370 .....	...	...	...	108@	108@	108@	108@
42 Baltimore and Ohio .....	77@	77@	75@	75@	1,000 Rock Island, 12,370 .....	...	...	...	109@	109@	109@	109@
5,382 Brooklyn Rapid Transit .....	20@	20@	19@	19@	1,000 Rock Island, 12,370 .....	...	...	...	110@	110@	110@	110@
1,000 Canadian Pacific .....	14@	14@	14@	14@	1,000 Rock Island, 12,370 .....	...	...	...	111@	111@	111@	111@
1,000 Chesapeake and Ohio .....	21@	21@	20@	20@	1,000 Rock Island, 12,370 .....	...	...	...	112@	112@	112@	112@
1,000 Great Northern, 1900 .....	71	71	70@	70@	1,000 Rock Island, 12,370 .....	...	...	...	113@	113@	113@	113@
1,000 Great Northern, Great Western .....	91	91	90@	90@	1,000 Rock Island, 12,370 .....	...	...	...	114@	114@	114@	114@
188 Illinois Central .....	117@	117@	117@	117@	1,000 Rock Island, 12,370 .....	...	...	...	115@	115@	115@	115@
					1,000 Rock Island, 12,370 .....	...	...	...	116@	116@	116@	116@
					1,000 Rock Island, 12,370 .....	...	...	...	117@	117@	117@	117@
					1,000 Rock Island, 12,370 .....	...	...	...	118@	118@	118@	118@
					1,000 Rock Island, 12,370 .....	...	...	...	119@	119@	119@	119@
					1,000 Rock Island, 12,370 .....	...	...	...	120@	120@	120@	120@
					1,000 Rock Island, 12,370 .....	...	...	...	121@	121@	121@	121@
					1,000 Rock Island, 12,370 .....	...	...	...	122@	122@	122@	122@
					1,000 Rock Island, 12,370 .....	...	...	...	123@	123@	123@	123@
					1,000 Rock Island, 12,370 .....	...	...	...	124@	124@	124@	124@
					1,000 Rock Island, 12,370 .....	...	...	...	125@	125@	125@	125@
					1,000 Rock Island, 12,370 .....	...	...	...	126@	126@	126@	126@</